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Great Southern Copper PLC
26 June 2024

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26 June 2024

Great Southern Copper plc
("GSC" or the "Company")

GSC Secures £1.25m Funding to Progress Exploration Work in Chile

Great Southern Copper plc (LSE: GSCU), the Company focused on copper-gold and lithium exploration in Chile, is pleased to announce a conditional placing and subscription ("Placing and Subscription" or "Fundraising") to raise £1.25m before expenses. The Fundraising was well supported by existing, institutional and new investors, with Directors also participating in the Placing and Subscription.

Highlights:

- Gross amount of £1.25m raised through the Placing and Subscription through the issue of 104,416,667 new ordinary shares of 1p each at £0.012 per share ("Placing and Subscription Shares"). The Placing and Subscription Shares represent 23% of the Company's enlarged issued share capital
- The proceeds will primarily be used to fund:
  - Exploration and drilling work focussed at the Especularita Project
  - General working capital and administrative costs
- Each Placing and Subscription Share will have one attached warrant exercisable at 3p for a period of 24 months from the date of admission to listing and to trading of the Placing and Subscription shares
- As part of the Placing and Subscription, the Company's Directors and senior management intend to subscribe for 2,916,667 Placing and Subscription Shares
- The fund-raise was carried out at £0.012, which represents a 20% discount to the 5 day VWAP

Rationale for Fundraising and Use of Proceeds

The proceeds from this Fundraising will be used to continue exploration work at the Company's Especularita project in Chile as it progresses its exciting targets through their drilling phases. Due diligence on the newly acquired Cerro Negro and Artemisa concessions has identified high priority drill targets that will be the primary use of these funds. In addition, having confirmed high grade Cu-Au results at the Teresita and Victoria prospects that validated target models, the Company is now aggressively advancing its follow-up exploration of these systems. Furthermore, the Company's Aurelia copper-gold prospects are moving towards drill-ready status.

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "We are pleased to have completed a successful fundraising which will provide us with additional capital to progress our exploration work, particularly at Especularita where we aim to commence drilling shortly at our highly prospective targets.

"The growing excitement around the Company's prospects and general copper/gold sentiment continue to run counterpart to the struggling junior capital markets. Despite these ongoing headwinds we are delighted to have raised these funds with the addition of a number of new participants to the register and the ongoing key support of our long-term existing investors. This clearly demonstrates the strength of our project portfolio and the Board's confidence in the Company's direction.

"The next 6-12 months will be an exciting time for the Company and its projects in Chile and we look forward to updating investors on our progress in due course."

Appointment of Joint Broker

The Company is also pleased to announce that it has appointed Capital Plus Partners as joint broker alongside SI Capital Limited following their assistance on the funding.

Admission and Total Voting Rights

Application will be made for the 104,416,667 Placing and Subscription Shares, which will rank *pari passu* in all respects with the existing ordinary shares in the Company, to be admitted to listing on the standard listing segment of the Official List of the FCA and to trading on the London Stock Exchange plc's ("London Stock Exchange") main market for listed securities ("Main Market"), which is expected to occur at 8.00 a.m. on or around 28 June 2024.

Following Admission of the Placing and Subscription Shares, the total number of ordinary shares and voting rights in the Company will be 448,212,807. The above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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Notes for Editors:

About Great Southern Copper

Great Southern Copper PLC is a UK-listed mineral exploration Company focused on the discovery of copper-gold and lithium deposits in Chile. The Company has the option to acquire rights to 100% of two projects in the under-

explored coastal belt of Chile that are prospective for large scale copper-gold deposits. In addition, the Company has the option to acquire rights to 100% of a lithium project located in the Salar de Atacama district of Chile. Chile is a globally significant mining jurisdiction being the world's largest copper producer and the second-largest producer of lithium.

The two, early-stage Cu-Au projects comprise the Especularita Projects and San Lorenzo, both located in the coastal metallogenic belt of Chile which hosts significant copper mines and deposits, including Teck's Carmen de Andacollo copper mine, and boasts excellent access to infrastructure such as roads, power and ports. Significant historical small-scale and artisanal workings for both copper and gold are readily evident in both exploration project areas.

The Company's Monti Lithium project is strategically located in the pre-Andean region of Salar de Atacama which is Chile's premier lithium-producing region with well-established lithium mining operations and infrastructure.

Great Southern Copper is strategically positioned to support the global market for copper and lithium - both critical battery metals in the clean energy transition around the world. The Company is actively engaged in exploration and evaluation work programmes targeting both large tonnage, low to medium grade Cu-Au and Li deposits as well as high-grade Cu-Au deposits.

Further information on the Company is available on the Company's website: https://gscplc.com

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